and 5.0—13.5 per cent per annum for foreign banks. While offering deposit rates for various maturities, banks are expected to take into account the anticipated return on funds lent and invested, the inter-bank borrowing/ lending status of the individual banks, the rate of inflation, and the relative attractiveness of other saving instruments.

(b) Banks provide viable products to attract savings keeping in view economic security and return as considerations. In regard to the former, in the event of liquidation, reconstruction or amalgamation of an insured bank, every depositor of that bank is entitled to repayment of his deposits upto a monetary ceiling of Rs. 1 lakh through Deposit Insurance and credit Guarantee Corporation (DICGC).

Bank deposits are, however, only one among a variety of saving instruments and savers/investors have the freedom to choose savings avenues depending upon their risk-return preference. Bank deposits enjoy the advantages of ready liquidity, safety and easy accessibility.

Appointment of Judicial Members in CEGAT

2249. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) the criteria for appointment of judicial members in the Customs, Excise and Gold (Control) Appellate Tribunal (CEGAT);

(b) the number of persons panelled/ selected for the appointment of judicial members during the year 1995 on the basis of advertisement made in 1995; and

(c) the number of those appointed out of the panel prepared in the year 1995 and of those who were left and not appointed and grounds on which those left over were not appointed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANANR-THANAN): (a) Sir, as per rule 3 of the Customs, Excise and Gold (Control) Appellate Tribunal Members (Recruitment & Conditions of service) Rules, 1987, a person who has attained the age of 45 years can be appointed as Judicial Member in the Tribunal if:—

(i) he has, for atleast 10 years, held a judicial office in the territory of India; or

(ii) he has been a member of the Indian Legal Service and has held a post in Grade 1 of that service or any equivalent or higher post for atleast 3 years; or

(iii) he has been an advocate for atleast 10 years.

(b) Five.

(c) All the five persons recommended by the Selection Committee have been appointed.

CEGAT Benches at Bangalore and Ahmedabad

2250. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) the sanctioned strength of various benches of Customs, Excise and Gold (Control) Appellate Tribunal (CEGAT);

(b) the number of benches operating/ functioning alongwith their locations;

(c) the number of benches which are not operating after being created with the reasons therefor;

(d) whether there was a proposal to create two new benches at Bangalore and Ahmedabad; and

(e) if so, the reasons for not creating benches of CEGAT at those places?